

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

1. (Currently Amended) An automated method for creating at least one class of loan securities, the method comprising:

determining with at least one ~~computer system~~ computing device if a characteristic for each of a plurality of loans in at least one database satisfies at least one criteria;

selecting each of the plurality of loans that satisfy the criteria with the at least one ~~computer system~~ computing device; and

creating ~~the a~~ a class of loan securities using the selected loans with the at least one ~~computer system~~ computing device.

2. (Currently Amended) The method as set forth in claim 1 further comprising:

modeling the class of loan securities that may be offered for sale with the at least one computing device; and

determining with the at least one computing device whether to proceed with creating the class of loan securities based on the modeling.

3. (Currently Amended) The method as set forth in claim 1 further comprising locating the plurality of loans that may satisfy the criteria from at least one source with the at least one ~~computer system~~ computing device.

4. (Currently Amended) The method as set forth in claim 1 further comprising:

making an offer to buy the selected loans with at least one other computing device; and

purchasing the selected loans with at least one other computing device where the offer was accepted.

5. (Currently Amended) The method as set forth in claim 1 further comprising setting the criteria for the class of loan securities with the at least one computing device.

6. (Original) The method as set forth in claim 5 wherein the criteria is at least one of: a lower limit for a loan amount that at least a portion of the selected loans must be above; a credit rating that at least a portion of each of the selected loans must be above; a geographic location that at least a portion of the selected loans must be in; a loan type that at least a portion of the selected loans must be; a specific collateral type that at least a portion of the selected loans must have; or a minimum LTV ratio that at least a portion of the selected loans must have.

7. (Currently Amended) The method as set forth in claim 1 further comprising:

analyzing at least one quality of the class of loan securities with the selected loans with the at least one ~~computer-system~~ computing device; and
setting a price for units of the class of loan securities based on the analysis with the at least one ~~computer-system~~ computing device.

8. (Original) The method as set forth in claim 7 wherein the quality is risk.

9. (Currently Amended) The method as set forth in claim 7 further comprising selling the units of the class of loan securities with the at least one computing device at the set price.

10. (Currently Amended) An automated system for creating at least one class of loan securities, the system comprising:

at least one database with a plurality of loans; and
at least one computing device ~~a first determining system~~ that determines if a characteristic for each of a plurality the loans in the at least one database satisfies at least one criteria, ~~[[;]] a selecting system that~~ selects each of the plurality of loans that satisfy the criteria, ~~[[;]] and a securities class generation system that~~ creates the class of loan securities using the selected loans.

11. (Currently Amended) The system as set forth in claim 10 further comprising: wherein the at least one computing device ~~a modeling system that~~ models the

class of loan securities that may be offered for sale, [[:]] and ~~a second determining system that determines whether to proceed with creating the class of loan securities based on the modeling.~~

12. (Currently Amended) The system as set forth in claim 10 ~~further comprising: wherein the at least one computing device a locator that~~ locates the plurality of loans that may satisfy the criteria from at least one source.

13. (Currently Amended) The system as set forth in claim 10 further comprising [[:]] at least one other computing device ~~a purchasing system~~ that makes offers to buy the selected loans and purchases the selected loans where the offer was accepted.

14. (Currently Amended) The system as set forth in claim 10 ~~further comprising: wherein the at least one computing device a criteria system that~~ sets the criteria for the class of loan securities.

15. (Original) The system as set forth in claim 10 wherein the criteria is at least one of a lower limit for a loan amount that at least a portion of the selected loans must be above; a credit rating that at least a portion of each of the selected loans must be above; a geographic location that at least a portion of the selected loans must be in; a loan type that at least a portion of the selected loans must be; a specific collateral type that at least a portion of the selected loans must have; or a minimum LTV ratio that at least a portion of the selected loans must have.

16. (Currently Amended) The system as set forth in claim 10 ~~further comprising: wherein the at least one computing device an analyzer that~~ analyzes at least one quality of the class of loan securities with the selected loans [[:]] and ~~a price setting system that~~ sets a price for units of the class of loan securities based on the analysis.

17. (Original) The system as set forth in claim 16 wherein the quality is risk.

18. (Currently Amended) The system as set forth in claim 16 ~~further comprising: wherein the at least one computing device a marketing system that~~ sells the units of the class of loan securities at the set price.

19. (Original) A computer readable medium having stored thereon instructions for creating at least one class of loan securities which when executed by a processor, cause the processor to perform the steps of:

determining if a characteristic for each of a plurality of loans satisfies at least one criteria;

selecting each of the plurality of loans that satisfy the criteria; and
creating the class of loan securities using the selected loans.

20. (Original) The medium as set forth in claim 19 further comprising:
modeling the class of loan securities that may be offered for sale; and
determining whether to proceed with creating the class of loan securities based on the modeling.

21. (Original) The medium as set forth in claim 19 further comprising locating the plurality of loans that may satisfy the criteria from at least one source.

22. (Original) The medium as set forth in claim 19 further comprising:
making an offer to buy the selected loans; and
purchasing the selected loans where the offer was accepted.

23. (Original) The medium as set forth in claim 19 further comprising setting the criteria for the class of loan securities.

24. (Original) The medium as set forth in claim 23 wherein the criteria is at least one of: a lower limit for a loan amount that at least a portion of the selected loans must be above; a credit rating that at least a portion of each of the selected loans must be above; a geographic location that at least a portion of the selected loans must be in; a loan type that at least a portion of the selected loans must be; a specific collateral type that at least a portion of

the selected loans must have; or a minimum LTV ratio that at least a portion of the selected loans must have.

25. (Original) The medium as set forth in claim 1 further comprising:
analyzing at least one quality of the class of loan securities with the
selected loans; and
setting a price for units of the class of loan securities based on the
analysis

26. (Original) The medium as set forth in claim 25 wherein the quality is risk.

27. (Original) The medium as set forth in claim 25 further comprising selling
the units of the class of loan securities at the set price.

28. (New) A system for creating at least one class of loan securities, the
system comprising:
means for determining if a characteristic for each of a plurality of loans
satisfies at least one criteria;
means for selecting each of the plurality of loans that satisfy the
criteria; and
means for creating a class of loan securities using the selected loans.

29. (New) The method as set forth in claim 28 further comprising:
means for modeling the class of loan securities that may be offered for
sale; and
means for determining whether to proceed with creating the class of
loan securities based on the modeling.

30. (New) The method as set forth in claim 28 further comprising means for
locating the plurality of loans that may satisfy the criteria from at least one source.

31. (New) The method as set forth in claim 28 further comprising:
means for making an offer to buy the selected loans; and

means for purchasing the selected loans where the offer was accepted.

32. (New) The method as set forth in claim 28 further comprising means for setting the criteria for the class of loan securities.

33. (New) The method as set forth in claim 32 wherein the criteria is at least one of: a lower limit for a loan amount that at least a portion of the selected loans must be above; a credit rating that at least a portion of each of the selected loans must be above; a geographic location that at least a portion of the selected loans must be in; a loan type that at least a portion of the selected loans must be; a specific collateral type that at least a portion of the selected loans must have; or a minimum LTV ratio that at least a portion of the selected loans must have.

34. (New) The method as set forth in claim 28 further comprising:
means for analyzing at least one quality of the class of loan securities with the selected loans; and
setting a price for units of the class of loan securities based on the analysis.

35. (New) The method as set forth in claim 34 wherein the quality is risk.

36. (New) The method as set forth in claim 34 further comprising selling the units of the class of loan securities at the set price.